

2021 Fiscal Transparency Report: Madagascar

Government-by-Government Assessments: Madagascar

During the review period, the government made its enacted budget widely and easily accessible to the general public, including online, but did not publish its executive budget proposal or end-of-year report within a reasonable period of time. Information on debt obligations, including contingent and state-owned enterprise debt, was not published in a reasonable period of time. Budget documents did not provide a substantially complete picture of the government's planned expenditures and revenue streams, although the government published a revised budget. Budget documents contained gaps and omitted details on natural resource revenues and allocations to and from state-owned enterprises. The information in the budget, though incomplete, was considered reliable. The supreme audit institution did not meet international standards of independence and has not published a complete budget audit since 2017, even though it did publish substantive interim findings. The government did not formally award any natural resource extraction licenses or contracts during the reporting period, but procedures for awarding natural resource extraction contracts are specified in law. Despite the formal suspension of permits, some companies obtain permits, and the terms of these agreements were not made public. Madagascar's fiscal transparency would be improved by:

- publishing an executive budget proposal and end-of-year-report within a reasonable period of time;
- publishing debt obligations within a reasonable period of time;
- providing greater detail in the budget on revenues from natural resources and allocations to and earnings from state-owned enterprises; and
- ensuring the supreme audit institution meets international standards and publishes reports within a reasonable period of time; and
- ensuring procedures for awarding natural resource extraction practices are followed in practice.